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**LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS**

**DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA**

**FINANCIAL REPORT**

**As of and for the year ended  
June 30, 2009**

**(With Accountant's Report Thereon)**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9/30/09

**LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA**

**For the year ended June 30, 2009**

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**MICHAEL K. GLOVER**  
*Certified Public Accountant*

Member  
American Institute of  
Certified Public Accountants

Member  
Society of Louisiana  
Certified Public Accountants

**INDEPENDENT AUDITOR'S REPORT**

Louisiana State Board of Certified Social Work Examiners  
Department of Health and Hospitals  
State of Louisiana  
Baton Rouge, Louisiana

I have audited the accompanying financial statements of the Louisiana State Board of Certified Social Work Examiners, a component unit of the State of Louisiana, as of June 30, 2009, and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of the Louisiana State Board of Certified Social Work Examiners management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Audit Standards*, issued by the Controller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As discussed in Note A, the financial statements present only the Louisiana State Board of Certified Social Work Examiners, a component unit of the State of Louisiana and do not purport to, and do not, present fairly the financial position of the State of Louisiana or the Office of the Governor, as of June 30, 2009 and the changes in financial position and cash flows, for the year ended in conformity with accounting principles generally accepted in the United States of America.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Louisiana State Board of Certified Social Work Examiners a component unit of the State of Louisiana, as of June 30, 2009, and the changes in financial position and cash flows for the year ended June 30, 2009, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Audit Standards*, I have also issued my report dated August 25, 2009, on my consideration of Louisiana State Board of Certified Social Work Examiners internal control over financial reporting and my test of its compliance with certain provision of laws, regulations, and contracts. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.

My audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of Louisiana State Board of Certified Social Work Examiners. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

The Louisiana State Board of Social Work Examiners has not presented the Managements Discussion and Analysis that Governmental Accounting Standards Board has determined is required to supplement, although not required to be part of the basic financial statements.

*Michael K. Stone*

Baton Rouge, LA  
August 25, 2009

**MICHAEL K. GLOVER**  
*Certified Public Accountant*

Member  
American Institute of  
Certified Public Accountants

Member  
Society of Louisiana  
Certified Public Accountants

**Report on Compliance and on Internal Control over Financial Reporting Based Upon An Audit of the  
Financial Statements Preformed in Accordance with Government Auditing Standards**

Louisiana State Board of Social Work Examiners  
Department of Health and Hospitals  
State of Louisiana  
Baton Rouge, Louisiana

I have audited the financial statement of the Louisiana State Board of Social Work Examiners, a component unit of the State of Louisiana, as of and for the year ended June 30, 2009, and have issued my report thereon dated August 25, 2009. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered Louisiana State Board of Social Work Examiners internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the effectiveness of the Louisiana State Board of Social Work Examiners internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Louisiana State Board of Social Work Examiners internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a Louisiana State Board of Social Work Examiners ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Louisiana State Board of Social Work Examiners financial statements that is more than inconsequential will not be prevented or detected by the Louisiana State Board of Social Work Examiners internal control. I considered the deficiencies described in the accompanying schedule of findings and questioned cost to be significant deficiencies in internal control over financial reporting. (Finding 2009-02 Payroll procedures)

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Louisiana State Board of Social Work Examiners internal control.


My consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I considered to be material weaknesses, as defined above.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Louisiana State Board of Social Work Examiners, a component unit of the Department of Health and Hospitals, State of Louisiana, financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on the compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my test disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned cost as item 2009-01 Budget.

This report is intended solely for the information of management and interested federal and state agencies and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Baton Rouge, LA

  
August 25, 2009

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2009

ASSETS

Current assets:

Cash and cash equivalents	\$ 1,435,865
Prepaid expenses	3,099

Total assets	\$ <u>1,438,964</u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 2,271
Deferred revenues	<u>65,270</u>
Total current liabilities	67,541

Noncurrent liabilities:

Compensated absences	9,583
OPEB liability	<u>56,242</u>
Total noncurrent liabilities	65,825

Total liabilities	<u>133,366</u>
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NET ASSETS

Unrestricted	<u>1,305,598</u>
Total net assets	\$ <u>1,305,598</u>

The notes are an integral part of this statement.

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2009

OPERATING REVENUES	
Licenses and fees.	\$ 526,444
Total operating revenues	<u>526,444</u>
OPERATING EXPENSES	
Personnel services and related benefits	194,523
Operating services	111,233
Material & supplies	10,909
Professional fees	96,246
Travel	25,090
Total operating expenses	<u>438,002</u>
Operating income (loss)	88,442
NONOPERATING REVENUES	
Investment income	<u>34,523</u>
Income (loss)	<u>122,965</u>
Total net assets-beginning (Note 8)	1,182,633
Total net assets-ending	<u>\$ 1,305,598</u>

The notes are an integral part of these financial statements.



LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2009

Cash Flows from Operating Activities:	
Cash receipts from customers	\$ 535,168
Cash payments to other suppliers for goods and services	(252,212)
Cash payments to employees for services	<u>(161,264)</u>
Net cash provided (used) by operating activities	121,692
Cash Flows From Investing Activities:	
Interest received	<u>34,523</u>
Net (decrease) in cash and cash equivalents	156,215
Cash and cash equivalents, beginning of year	<u>1,279,650</u>
Cash and cash equivalents, end of year	<u><u>\$ 1,435,865</u></u>

RECONCILIATION OF OPERATING INCOME AND NET CASH  
PROVIDED BY OPERATING ACTIVITIES

Operating income	\$ 88,442
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Change in assets and liabilities	
Prepaid assets	(1,008)
Accounts payable	(8,734)
Payroll tax liability	
Compensated absences	618
OPEB liability	32,642
Deferred revenue	<u>9,732</u>
Net cash provided (used) by operating activities	<u><u>\$ 121,692</u></u>

The notes are an integral part of these financial statements.

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Introduction

The Louisiana State Board of Certified Social Work Examiners (the Board) is a component unit of the State of Louisiana Created within the Louisiana Department of Health and Hospitals, as provided by Louisiana Revised Statutes (LSA-R.S) 37:2701-2718. The Board is composed of seven appointed by the governor. Each board member serves without compensation for a three-year terms. The Board was established to safeguard the public health, safety and welfare of the people of this state against unauthorized, unqualified, and improper practice of social work. The Board's operations are funded entirely through annual self-generated revenues.

Reporting Entity

Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included in the reporting entity. In conformance with GASB Codification Section 2100, this entity is a component unit of the State of Louisiana because the board is not legally separate and the state holds the board's corporate powers. The accompanying basic financial statements present only the transactions of the Louisiana State Board of Certified Social Work Examiners, a component unit of the State of Louisiana.

Basis of Presentation

The financial statements of the Board are prepared in accordance with accounting principles generally accepted in the United States of America. The Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements and applicable Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless they conflict with GASB pronouncements. The Board may also apply all FASB pronouncements or interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements.

Basis of Accounting

The accompanying financial statement have been prepared in conformity with general accepted accounting principles (GAAP) generally accepted in the United States of America using the accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned and expenses are recognized in the period incurred.

Use of Estimates

The preparation of financial statements inconformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of asses and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Con't.

Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits that mature within 90 days after year end and other investments with original maturities of 90 days or less. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or under the laws of the United States.

Under state law, the districts may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days. However, if the original maturities are 90 days or less, they are classified as cash equivalents.

Capital Assets

Capital assets purchased in excess of \$5,000 are recorded at historical cost and depreciated over their estimated useful lives(excluding salvage value). Estimated useful live is management's estimate of how long the asset is estimated to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Equipment	5 years
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Deferred Revenues

Licenses are renewable on September 1 of each year. License renewals that are received before this renewal date are recorded as deferred revenues.

Prepaid Expenses

The Board establishes prepaid expenses for lease and insurance payments. Payments made for such items that will benefit periods beyond June 30, 2009, are recorded as prepaid expenses.

Revenues and Expenses

Revenues and expense are recorded on the accrual basis of accounting. Operating revenues and expenses include income and expenditures related to the continuing operation of the license Board. Principal operating revenues are license renewal and applications for licenses. Principal operating expenses are the costs of providing services and include administrative expenses. Other revenues and expenses are classified as non-operating in the financial statements. Licenses are renewed on September 1, of each year. Using the accrual method of accounting, the revenues for licenses are recorded in the Statement of Revenue, Expenses and Changes in Fund Net Assets as earned. Expenses are recorded as they are incurred.

Employee Compensated Absences

Employees earn and accumulate vacation and sick leave at varying rates, depending on their years of service. Each employee may accumulate an unlimited amount of vacation and sick leave. After an employee is terminated they are compensated for up to 300 hours of unused vacation at their current rate of pay. The cost of current leave privileges are recognized as a current-year expense. The cost of leave not requiring current resources is recorded as a long-term obligation.

Encumbrances

Encumbrance accounting is used to record purchase orders as they are incurred to reserve that portion of the application appropriation. This method of accounting is not employed.

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Con't.

Statement of Cash Flows

This statement is prepared using the direct method. For purposes of this statement, this entity considers all highly liquid investments with a maturity of three months or less when purchased as a cash equivalent.

2. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposits and are secured by the Federal Deposit Insurance Corporation insurance. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must equal or exceed the amount on deposit. At year end, the deposit balance was secured from risk by federal deposit insurance and a pledge of securities by the agent bank.

3. LONG-TERM DEBT

For the year ended, long-term debt consisted of changes in compensated absences as follows:

	Amount due Within One Year	Long-Term	Total
Balance, July 1, 2008	\$ 8,965	8,965	8,965
Additions		3,666	3,666
Deletions		3,048	3,048
Balance, June 30, 2009	\$ 0	9,583	9,583

4. DEFINED BENEFIT PENSION PLAN

The employees of the Board are members of Louisiana State Employees' Retirement System (LASERS), a multiple-employer defined benefit pension plan. LASERS is a component unit of the State of Louisiana included in the State's CAFR as a pension trust fund. LASERS was established and provided for within Title 11 Chapter 401 of the Louisiana Revised Statutes. LASERS is a statewide public retirement system for the benefit of state employees, which is administered by a separate board of trustees. LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the defined benefit pension plan. This report can be obtained by writing to LASERS, 8401 United Plaza Blvd, PO Box 44213, Baton Rouge, LA 70809 or can be obtained from their web site [www.lasers.state.la.us](http://www.lasers.state.la.us).

All state employees except certain classes of employees specifically excluded by Statute become members of LASERS as a condition of employment unless they elect to continue as a contributing member in any other retirement system for which they remain eligible for membership.

LASERS administers retirement, disability, death and survivor benefits to employees and beneficiaries of employees of this state employee retirement system. The age and years of creditable service required in order for a member to retire with full benefits are established by Statute and vary depending on the member's employer and job classification. The substance majority of member may retire with full benefits at ages ranging from any age upon completing thirty years of creditable service, to age sixty upon completing ten years of creditable service. Additionally, members may chose to retire with 20 years of service at any age, with an actuarially reduced benefit.

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA

Notes to Financial Statements

4. DEFINED BENEFIT PENSION PLAN (Con't)

State law provides for fiscal year 2009, 2008, and 2007 contribute rates of 7.5% by employees and 18.4% for the year 2009, and 20.4% for the years 2008 and 2007. Contribution requirement to the System are set by Statute and differ from the contribution requirement determined using actuarial methods. The contributions to the system for the years ended June 30, 2009, 2008, and 2007 were \$22,968; \$15,536; and \$3,874, respectively. The contributions equaled the required contributes set by Statute.

5. OPERATING LEASES

Operating leases are for office space. Total payments for operating leases during the fiscal year ended June 30, 2009 was \$24,559. The following is a summary of future annual operating lease payments as of June 30, 2009:

<u>Fiscal Year Ended</u>	<u>Office Space</u>
2010	\$ 20,362
2011	16,968
	<u>\$ 37,330</u>

6. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Description

The office of Group Benefits (OGB ) is an agent multiple-employer post employment healthcare plan that covers retired employees of the state, as well as school boards and various other non-state employers. OGB provides health and life insurance benefits to eligible retirees, their spouses, and dependents. OGB does not issue a publicly available financial report of the OPEB Plan; however, it is included in the Louisiana Comprehensive Annual Financial Report (CAFR). A copy of the CAFR may be obtained on the Office of Statewide Reporting and Accounting Policy 's website at [WWW.DOA.la.gov/osrap](http://WWW.DOA.la.gov/osrap).

Funding Policy

La. R.S. 42:801-883 assigns the authority to establish and amend the benefit provisions of the plan to the state legislature. Retired plan member and beneficiaries currently receiving benefits are required to contribute specified amounts monthly toward the cost of health insurance premiums.

The state is required to contribute the annual required contribution of the employer (ARC), and amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liability (or funding excess) over a period not to exceed thirty years. The current ARC rate is 28.34% of annual covered payroll.

Annual OPEB cost

<u>Fiscal Year Ending</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Opeb Cost Contribution</u>	<u>Net OPEB Obligation</u>
06/30/08	23,600	2%	23,300
06/30/09	32,600	1%	32,942

**LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA**

**Notes to Financial Statements**

**6. OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**Funding Status and Funding Progress.** The funding status of the plan as of 6/30/09 was as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAAL)- Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a/b)	Covered Payroll Covered (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
06/30/08	\$0	147,100	147,100	0%	115,000	127.91%
06/30/09	\$0	214,400	214,400	0%	115,000	186.43%

Actuarial valuation of an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funding status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

**Actuarial Methods and Assumptions**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used included techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

On the July 1, 2008, actuarial valuation, a projected unit credit cost method was used. The actuarial assumptions included a 4.0% discounted rate (net of expenses) and an annual healthcare cost trend rate of 8.5% for pre-Medicare and 9.6% for Medicare-eligible participants initially, reduced by decrements to an ultimate rate of 5% for 15 years. The valuation utilized participate data supplied by OBG, the State Payroll System, and the various state retirement systems. Projected claim costs were determined by combining trended claims data, actual capitation rates and actual vendor fees. The agency's unfunded actuarial accrued liability is being amortized using both a level dollar amount and a level percent of pay over an amortization period of 30 years, the maximum amortization period allowed by GASB 45.

**7. RESTATEMENT OF PRIOR PERIOD FUND NET ASSETS**

An adjustment is being made to recognize the Other Postemployment Benefit (OPEB) expense and liability for the year June 20, 2008.

Net fund assets June 30, 2008	\$	1,206,233
OPEB liability	(	23,600 )
Net fund assets June 30, 2008, restated	\$	<u>1,182,633</u>

**8. LITIGATIONS**

There are not pending litigations or claims against the Board at year end.

## **REQUIRED SUPPLEMENTAL INFORMATION**

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAAL)- Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a/b)	Covered Payroll Covered ( c )	UAAL as a Percentage of Covered Payroll ((b-a)/c)
06/30/08	\$0	147,100	147,100	0%	115,000	127.91%
06/30/09	\$0	214,400	214,400	0%	115,000	186.43%



## **SUPPLEMENTAL INFORMATION**

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA

Summary of Findings and Questioned Costs  
For the year ended June 30, 2009

A. SUMMARY OF AUDIT RESULTS

Financial statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

-Material weaknesses identified

\_\_\_\_\_ yes ☒ no

-Significant deficiency(ies) identified that are considered to be material weaknesses.

\_\_\_\_\_ yes ☒ none reported

Noncompliance material to financial statements

\_\_\_\_\_ yes ☒ no

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

Finding 2009-01 Budget

Condition

Actual expenditures of salaries and benefits for the year exceeded budgeted amounts by 22% and total expenditures exceeded the budgeted amounts by 17%. This is a repeat finding from last year.

Criteria:

The actual expenditure in any of the funds should not exceed the estimated budgeted expenditures by more than 10% per category and 5% or more in total.

Cause:

GASB 45 requires the recording of a liability and corresponding expense for other postemployment benefits (OPEB) to the financial statements. The agency did not include this benefit as a expenditure in the preparation of their budget.

Effect:

Failure to amend budgets to recognize anticipated shortfalls in funds prevents the governmental body from effectively control project and/or services with actual available resources.

Recommendation:

The budget should be prepared on a basis of accounting that is similar to the basis used in the preparation of the financial statements. Since the accrual method is being used to prepare the financial statements, accrual adjustments such as OPEB expense should be included in the budget. The budget should be monitored by management comparing the expenditures to the budgeted amounts to ascertain that all items are included. Amendments should be made as they become necessary.

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA

Summary of Current year Findings and Questioned Costs  
For the year ended June 30, 2009

**Finding 2009-02 Payroll procedures**

Condition

After reviewing 16 payroll checks and the documentation used to prepare these checks, I observed the following deficiencies in the payroll documentation:

1. Time sheets were not signed by the employee or approved by administration.
2. Some of the daily time sheets did not have the check out time for an employee.
3. The total hours on the time record of payment did not agree with the hours being paid to the employee. If an employee was not able to work the full 40 hour week in a payroll period, either comp, vacation, or sick leave time should be used. There was no indication that any of these benefits were used to make up the full work week period that was under examination.
4. I observed "Application for Leave" forms completed by employees for vacation time and comp time that were not recorded on the payroll records and not used to determine the paid wages. The accumulated vacation leave report produced by Netchex and the manual report of compensatory time were not reduced for the time taken.

Criteria:

Time sheets should be signed by both the employee and their supervisor and the time on the reports should agree with the hours that are being paid. These hours should also include any vacation, sick leave, and compensatory time that have been requested.

Cause:

The board has not established policies and procedures that should be performed in the preparation of payroll or the determination of employee benefits. Established policies and procedures would also assist management to monitor salaries and benefits more effectively.

Effect:

Payroll and related benefits consist of approximately 44% of total expenses for this agency. Even though I did not observe any errors that have a material impact on financial reporting, the possibility of a material error could occur. The lack of established policies and procedures and not monitoring the payroll records produced by Netchex, have caused the records of accumulated vacation, sick leave and compensatory time to indicate an employee is due more time than earned. Without effective procedures in place to monitor the payroll records, the accumulated time due to employees for vacation time, sick leave, or compensatory leave, may not be reliable.

Recommendation:

Tighter controls need to be established and maintained over the preparation of the payroll.

1. Time sheet should be signed by the employee and approved by the management
2. Time sheets should be complete filled out indicating when each employee has checked in and out,
3. The hours recorded on the time records should agree with the time being paid on a payroll check,
4. Payroll records obtained from Netchex should be reviewed to ascertain that vacation and sick leave accumulated hours have been calculated correctly and the manual system of computing compensatory time should also be checked and monitored.
5. The application for leave should be compared to the payroll records of Netchex to determine that all annual leave, sick leave and compensatory leave have been included when determining the employees pay check.
6. Presently Netchex payroll records do not calculate or maintain the compensatory time. The manual system of determine the compensatory time should also be check to the application for leave to ascertain that all request have been considered and adjusted. It may help to include the compensatory time on the payroll register of Netchex even if they do not calculate this time. Including compensatory time on the payroll register may assist management to monitor the compensatory time taken.

LOUISIANA STATE BOARD OF CERTIFIED SOCIAL WORK EXAMINERS  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA

Summary of Prior year Findings and Questioned Costs  
For the year ended June 30, 2008

None



# LOUISIANA

## STATE BOARD *of* SOCIAL WORK EXAMINERS

August 27, 2009

Michael K. Glover, CPA  
9497 Brookline Avenue  
Baton Rouge, LA 70809

Dear Mr. Glover:

Please accept my responses to the findings of the audit conducted for the Louisiana State Board of Social Work Examiners for the July 1, 2008 – June 30, 2009 fiscal year.

### Finding 2009-01 Budget

1. The budget for salaries and benefits was 17% higher than what was budgeted.  
Cause: The adjustment for OPEB was required. Management was unaware of requirement to record this liability.  
Response: This adjustment has never been included in the budget. Susan Sevario, CPA that prepares the Board's financial statements was also unaware of the requirement to record this liability. The 2009-2010 Budget will be amended to include this liability and it will also be incorporated in future budgets.

### Finding 2009-02 Payroll Records

1. Time sheets are not being signed by the administrator acknowledging approval.  
Response: Management is currently signing time sheets of hourly employees; however, will immediately begin signing time sheets on all employees. If Board finds appropriate, Secretary-Treasurer will sign the time sheets of the Administrator.
2. Some of the times sheets do not have check out times indicated.  
Response: Management will stress to staff that all employees are required to sign in and out in order to be paid. Management will review time sheets for accuracy and make appropriate adjustments.
3. The Time Card Report does not have the total hours being paid to the employee. This report is missing sick leave, compensatory time taken, compensatory time earned, and vacation. However, this report does include holiday time.  
Response: Management will adjust software for time clock to record sick leave and annual leave. If software for time clock has the capability, Management will incorporate

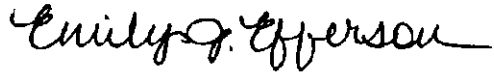
compensatory leave earned and taken as OT. If software for time clock does not have the capability, Management will include a compensatory leave report that includes time earned and taken for every payroll period.

4. Time sheets are not being signed by the employees and the administrator for approval. None of them have been signed or approved.  
Response: Effective immediately, Management will require time sheets to be signed by employees and the administrator.
5. Administration received a report from Netchex indicating the amount of accumulated hours for sick and vacation time. This report is not being monitored.  
Response: Management does refer to the accrual report to verify leave accrued when it receives a request for a large amount of leave or multiple leave requests from one employee. Management will work with Netchex to develop a schedule that indicates the increases and decreases of annual leave, sick leave and compensatory time.
6. Compensatory, sick leave and vacation time was requested by 2 of the 16 tested employees and were not deducted from the accumulated totals being maintained by Management and Netchex.  
Response: Compensatory leave is taken and earned at the discretion of Management. It is not considered leave earned as a state employee. Management has reviewed payroll records for the employees in question and does not agree that employees were paid for time not worked. Management reviews the entire payroll period and credits employees for time that they worked more than 8 hours in a day and/or for time that exceeds 40 hours in a week. For example, an employee works 45 hours one week and submits a leave slip to take off 5 hours the next week. I will approve the leave, but I will not deduct 5 hours from annual or sick leave because they worked 5 hours more than the 40-hour work week the previous week. Management agrees that it must improve documentation to clearly state whether employees' requests for leave are charged to annual, sick are compensatory leave. This includes being able to cross-reference an approved leave slip with the leave taken on the time card report.
7. 4 of the 16 checks reviewed have time card reports that could not account for the total hours paid to an employee. This is after taking into consideration the application for leave slips that were attached.  
Response: In order for employees to be paid on the 25<sup>th</sup> or the last working day prior to the 25<sup>th</sup> if the 25<sup>th</sup> falls on a weekend or holiday, the time card reports must be printed and payroll processed on the 21<sup>st</sup> or 22<sup>nd</sup> of the month. Because of that and the fact that the time card reporting software is not set up to report annual, sick and compensatory leave, the total hours that appear on the time card report is less than the hours reported to Netchex. Management has responded above how it plans to alleviate this issue.
8. The approval of employee wages and increases are not being documented in the employee files.

Response: The approval of employee wage increases are approved by the Board and reflected in the Board's meeting minutes. Management will immediately also record the increases in the employee's personnel file.

I assure you that I take these findings seriously. I will immediately move forward in efforts that I believe will alleviate the issues in your findings.

Sincerely,

A handwritten signature in black ink, reading "Emily J. Efferson". The signature is written in a cursive, flowing style.

Emily J. Efferson  
Administrator

EJE

LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS  
STATE OF LOUISIANA  
Annual Financial Statements  
June 30, 2009

C O N T E N T S

TRANSMITTAL LETTER  
AFFIDAVIT

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**Schedules**

- 1 Schedule of Per Diem Paid to Board Members
- 2 Not Applicable
- 3 Schedules of Long-Term Debt
- 4 Schedules of Long-Term Debt Amortization
- 5 Schedule of Current Year Revenue and Expenses – Budgetary Comparison of Current Appropriation – Non-GAAP Basis (applicable only for entities whose budget is appropriated by the legislature)
- 15 Schedule of Comparison Figures and Instructions
- 16 Schedule of Cooperative Endeavors (see Appendix H)

**Other Supplementary Information**

- 1 Schedule of Per Diem Paid to Board Members
- 16 Schedule of Comparison Figures and Instructions

**STATE OF LOUISIANA  
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS  
BALANCE SHEET  
AS OF JUNE 30, 2009**

**Statement A**

**ASSETS**

**CURRENT ASSETS:**

Cash and cash equivalents	\$ 1,435,865
Investments	
Receivables (net of allowance for doubtful accounts)(Note U)	
Due from other funds (Note Y)	
Due from federal government	
Inventories	
Prepayments	3,099
Notes receivable	
Other current assets	
Total current assets	1,438,964

**NONCURRENT ASSETS:**

Restricted assets (Note F):	
Cash	
Investments	
Receivables	
Investments	
Notes receivable	
Capital assets (net of depreciation)(Note D)	
Land	
Buildings and improvements	
Machinery and equipment	
Infrastructure	
Construction-in-progress	
Other noncurrent assets	
Total noncurrent assets	-
Total assets	\$ 1,438,964

**LIABILITIES**

**CURRENT LIABILITIES:**

Accounts payable and accruals (Note V)	\$ 2,271
Due to other funds (Note Y)	
Due to federal government	
Deferred revenues	65,270
Amounts held in custody for others	
Other current liabilities	
Current portion of long-term liabilities: (Note K)	
Contracts payable	
Compensated absences payable	
Capital lease obligations	
Claims and litigation payable	
Notes payable	
Bonds payable	
Other long-term liabilities	
Total current liabilities	67,541

**NONCURRENT LIABILITIES: (Note K)**

Contracts payable	
Compensated absences payable	9,583
Capital lease obligations	
Claims and litigation payable	
Notes payable	
Bonds payable	
OPEB payable	56,242
Other long-term liabilities	
Total noncurrent liabilities	65,825
Total liabilities	133,366

**NET ASSETS**

Invested in capital assets, net of related debt	
Restricted for:	
Capital projects	
Debt service	
Unemployment compensation	
Other specific purposes	
Unrestricted	1,305,598
Total net assets	1,305,598
Total liabilities and net assets	\$ 1,438,964

The accompanying notes are an integral part of this financial statement.

**STATE OF LOUISIANA**  
**LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2009**

**Statement B**

**OPERATING REVENUES**

Sales of commodities and services  
 Assessments  
 Use of money and property  
 Licenses, permits, and fees  
 Other  
 Total operating revenues

\$ \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 526,444  
 \_\_\_\_\_  
 526,444

**OPERATING EXPENSES**

Cost of sales and services  
 Administrative  
 Depreciation  
 Amortization  
 Total operating expenses

\_\_\_\_\_  
 438,002  
 \_\_\_\_\_  
 \_\_\_\_\_  
 438,002

Operating income(loss)

88,442

**NON-OPERATING REVENUES(EXPENSES)**

State appropriations  
 Intergovernmental revenues(expenses)  
 Taxes  
 Use of money and property  
 Gain on disposal of fixed assets  
 Loss on disposal of fixed assets  
 Federal grants  
 Interest expense  
 Other revenue  
 Other expense  
 Total non-operating revenues(expenses)

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 34,523  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 34,523

Income(loss) before contributions, extraordinary items, & transfers

122,965

Capital contributions  
 Extraordinary item - Loss on impairment of capital assets  
 Transfers in  
 Transfers out

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Change in net assets

122,965

Total net assets – beginning as restated

1,182,633

Total net assets – ending

\$ 1,305,598

The accompanying notes are an integral part of this financial statement.

STATE OF LOUISIANA  
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2009

Statement C

See Appendix B for instructions

	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
Entity	\$ <u>438,002</u>	\$ <u>526,444</u>	\$ <u></u>	\$ <u></u>	\$ <u>88,442</u>
General revenues:					
Taxes					
State appropriations					
Grants and contributions not restricted to specific programs					
Interest					34,523
Miscellaneous					
Special items					
Extraordinary item - Loss on impairment of capital assets					
Transfers					
Total general revenues, special items, and transfers					34,523
Change in net assets					122,965
Net assets - beginning as restated					1,182,633
Net assets - ending					\$ 1,305,598

The accompanying notes are an integral part of this statement.

STATE OF LOUISIANA  
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2009

Statement D  
(continued)

**Cash flows from operating activities**

Cash received from customers	\$ 535,168	
Cash payments to suppliers for goods and services	(252,212)	
Cash payments to employees for services	(161,264)	
Payments in lieu of taxes		
Internal activity-payments to other funds		
Claims paid to outsiders		
Other operating revenues(expenses)		
Net cash provided(used) by operating activities		121,692

**Cash flows from non-capital financing activities**

State appropriations		
Federal receipts		
Federal disbursements		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Transfers in		
Transfers out		
Other		
Net cash provided(used) by non-capital financing activities		-

**Cash flows from capital and related financing activities**

Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets		
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		-

**Cash flows from investing activities**

Purchases of investment securities		
Proceeds from sale of investment securities		
Interest and dividends earned on investment securities	34,523	
Net cash provided(used) by investing activities		34,523

Net increase(decrease) in cash and cash equivalents		156,215
Cash and cash equivalents at beginning of year		1,279,650
Cash and cash equivalents at end of year	\$	1,435,865

Statement D

(concluded)

**STATE OF LOUISIANA  
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2009**

**Schedule of noncash investing, capital, and financing activities:**

**Reconciliation of operating income(loss) to net cash provided(used) by operating activities:**

Operating income(loss)	\$	88,442
Adjustments to reconcile operating income(loss) to net cash provided(used) by operating activities:		
Depreciation/amortization		
Provision for uncollectible accounts		
Other		
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable, net		
(Increase)decrease in due from other funds		
(Increase)decrease in prepayments		(1,008)
(Increase)decrease in inventories		
(Increase)decrease in other assets		
Increase(decrease) in accounts payable and accruals		(8,734)
Increase(decrease) in compensated absences payable		618
Increase(decrease) in due to other funds		
Increase(decrease) in deferred revenues		9,732
Increase(decrease) in OPEB payable		32,642
Increase(decrease) in other liabilities		
Net cash provided(used) by operating activities	\$	121,692

Borrowing under capital lease(s)	\$	
Contributions of fixed assets		
Purchases of equipment on account		
Asset trade-ins		
Other (specify)		

**Total noncash investing, capital, and  
financing activities:** \$ -

The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA**  
**LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2009**

**INTRODUCTION**

The Louisiana State Board of Social Work Examiners was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37.2701. The following is a brief description of the operations of Louisiana State Board of Social Work Examiners Louisiana State Board of Social Work Examiners and includes the parish/parishes in which the Board is located.

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The financial statements of the Board are prepared in accordance with accounting principles generally accepted in the United States of America. The Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements and applicable Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless they conflict with GASB pronouncements. The Board may also apply all FASB pronouncements or interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements.

The accompanying financial statements of Louisiana State Board of Social Work Examiners present information only as to the transactions of the programs of the Louisiana State Board of Social Work Examiners as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Louisiana State Board of Social Work Examiners are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

**Revenue Recognition**

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

**Expense Recognition**

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

**B. BUDGETARY ACCOUNTING**

The appropriations made for the operations of the various programs of the Louisiana State Board of Social Work Examiners are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.

**STATE OF LOUISIANA**  
**LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2009**

3. Budget revisions are granted by the Joint Legislative Committee on the Budget, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements includes the original appropriation plus subsequent amendments as follows:

	<u>APPROPRIATIONS</u>
Original approved budget	\$ <u>598,091</u>
Amendments:	<u>(1,479)</u>
	<u>                    </u>
	<u>                    </u>
Final approved budget	\$ <u><u>596,612</u></u>

**C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS** (If all agency cash and investments are deposited in the State Treasury, disregard Note C.) See Appendix C for information related to Note C.

**1. DEPOSITS WITH FINANCIAL INSTITUTIONS**

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Louisiana State Board of Social Work Examiners may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the (BTA) may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana; in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows and balance sheet presentation, all highly liquid investments (including negotiable CDs and restricted cash and cash equivalents) and deposits (including nonnegotiable CDs and restricted cash and cash equivalents) with a maturity of three months or less when purchased are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are required to be held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

**GASB Statement 40, which amended GASB Statement 3**, eliminated the requirement to disclose all deposits by three categories of risk. GASB Statement 40 requires only the disclosure of deposits that are considered to be exposed to custodial credit risk. An entity's deposits are exposed to custodial credit risk if the deposit balances are either 1) uninsured and uncollateralized, 2) uninsured and collateralized with securities held by the pledging financial institution, or 3) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.



**STATE OF LOUISIANA**  
**LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2009**

The deposits at June 30, 2009, consisted of the following:

	<u>Cash</u>	<u>Nonnegotiable Certificates of Deposit</u>	<u>Other (Describe)</u>	<u>Total</u>
Balance per agency books (Balance Sheet)	\$ 516,905	\$ 918,960	\$	\$ 1,435,865
Deposits in bank accounts per bank	\$ 529,589	\$ 918,960	\$	\$ 1,448,549
Bank balances of deposits exposed to custodial credit risk:				
a. Deposits not insured and uncollateralized	\$	\$	\$	\$ -
b. Deposits not insured and collateralized with securities held by the pledging institution.	\$	\$	\$	\$ -
c. Deposits not insured and collateralized with securities held by the pledging institution's trust department or agency but not in the entity's name.	\$ 220,529	\$ 918,960	\$	\$ 1,139,489

NOTE: The "Deposits in bank accounts per bank" will not necessarily equal the "Balance per agency books" due to outstanding items.

The following is a breakdown by banking institution, program, and amount of the "Deposits in bank accounts per bank" balances shown above:

<u>Banking Institution</u>	<u>Program</u>	<u>Amount</u>
1. Capital One	Checking	\$ 529,589
2. Capital One	Certificate of deposits	859,900
3. Whitney Bank	Certificate of deposits	59,060
4.		
Total		\$ 1,448,549

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the balance sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the balance sheet.

Cash in State Treasury \$ \_\_\_\_\_  
 Petty cash \$ \_\_\_\_\_

2. INVESTMENTS None
3. DERIVATIVES None
4. CREDIT RISK, INTEREST RATE RISK, CONCENTRATION OF CREDIT RISK, AND FOREIGN CURRENCY RISK DISCLOSURES NA
5. POLICIES NA
6. OTHER DISCLOSURES REQUIRED FOR INVESTMENTS NA

**STATE OF LOUISIANA**  
**LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2009**

**D. CAPITAL ASSETS – INCLUDING CAPITAL LEASE ASSETS**

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity is charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight line method over the useful lives of the assets.

	Year ended June 30, 2009						
	Prior Period Adjustments			Adjusted Balance 6/30/2008	Additions	Transfers*	Retirements
	Balance 6/30/2008	Adj. after submitted to OSRAP (+/-)	Restatements (+/-)				
<b>Capital assets not being depreciated</b>							
Land	\$	\$	\$	\$	\$	\$	\$
Non-depreciable land improvements				-			-
Capitalized collections				-			-
Construction in progress				-			-
<b>Total capital assets not being depreciated</b>							
	-	-	-	-	-	-	-
<b>Other capital assets</b>							
Machinery and equipment	15,533			15,533			15,533
Less accumulated depreciation	(15,533)			(15,533)			(15,533)
<b>Total Machinery and equipment</b>							
	-	-	-	-	-	-	-
<b>Buildings and improvements</b>							
Less accumulated depreciation				-			-
<b>Total buildings and improvements</b>							
	-	-	-	-	-	-	-
<b>Depreciable land improvements</b>							
Less accumulated depreciation				-			-
<b>Total depreciable land improvements</b>							
	-	-	-	-	-	-	-
<b>Infrastructure</b>							
Less accumulated depreciation				-			-
<b>Total infrastructure</b>							
	-	-	-	-	-	-	-
<b>Total other capital assets</b>							
	-	-	-	-	-	-	-
<b>Capital Asset Summary:</b>							
Capital assets not being depreciated	-	-	-	-	-	-	-
Other capital assets, at cost	15,533	-	-	15,533	-	-	15,533
<b>Total cost of capital assets</b>	15,533	-	-	15,533	-	-	15,533
Less accumulated depreciation	(15,533)	-	-	(15,533)	-	-	(15,533)
<b>Capital assets, net</b>	\$	\$	\$	\$	\$	\$	\$
	-	-	-	-	-	-	-

\* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsewhere in this packet.

STATE OF LOUISIANA  
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS  
Notes to the Financial Statement  
As of and for the year ended June 30, 2009

E. INVENTORIES None

F. RESTRICTED ASSETS None

G. LEAVE

1. COMPENSATED ABSENCES

The Louisiana State Board of Social Work Examiners has the following policy on annual and sick leave:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours and unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations.

2. COMPENSATORY LEAVE

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at June 30, 2009 computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be \$9,583. The leave payable is recorded in the accompanying financial statements.

H. RETIREMENT SYSTEM

Substantially all of the employees of the Louisiana State Board of Social Work Examiners are members of the Louisiana State Employees Retirement System (LASERS), a single employer defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees. **(Note: If LASERS is not your entity's retirement system, indicate the retirement system that is and replace any wording in this note that doesn't apply to your retirement system with the applicable wording.)**

All full-time (BTA) employees are eligible to participate in the System unless they elect to continue as a contributing member in any other retirement system for which they remain eligible for membership. Certain elected officials and officials appointed by the governor may, at their option, become members of LASERS. Normal benefits vest with 10 years of service. Generally, retirement age employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service except for members eligible to begin participation in the Defined Benefit Plan (DBP) on or after July 1, 2006. Act 75 of the 2005 Regular Session changes retirement eligibility and final average compensation for members who are eligible to begin participation in the DBP beginning July 1, 2006. Retirement eligibility for these members is limited to age 60, or thereafter, upon attainment of ten years of creditable service. Final average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment.

**STATE OF LOUISIANA**  
**LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2009**

Vested employees eligible to begin participation in the DBP before July 1, 2006, are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, these vested employees have the option of reduced benefits at any age with 20 years of service. Those hired on or after July 1, 2006 have only a single age option. They cannot retire until age 60 with a minimum of 10 years of service. The System also provides death and disability benefits and deferred benefit options, with qualifications and amounts defined by statute. Benefits are established or amended by state statute. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the System. For a full description of the LASERS defined benefit plan, please refer to the LASERS 2008 Financial Statements, specifically, footnotes A – Plan Description and C – Contributions. That report may be obtained by writing to the Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000. The footnotes to the Financial Statements contain additional details and are also available on-line at:

[http://www.lasers.state.la.us/PDFs/Publications\\_and\\_Reports/Fiscal Documents/Comprehensive Financial Reports/Comprehensive%20Financial%20Reports\\_08.pdf](http://www.lasers.state.la.us/PDFs/Publications_and_Reports/Fiscal_Documents/Comprehensive_Financial_Reports/Comprehensive%20Financial%20Reports_08.pdf)

Members are required by state statute to contribute with the single largest group ("regular members") contributing 7.5% of gross salary, and the (BTA) is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 2009, decreased / increased to 18.4% of annual covered payroll from the 20.4% and 20.4% required in fiscal years ended June 30, 2008 and 2007 respectively. The Louisiana State Board of Social Work Examiners contributions to the System for the years ending June 30, 2009, 2008, and 2007, were \$22,968, \$15,536, and \$3,874, respectively, equal to the required contributions for each year.

**I. OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* addresses accounting and financial reporting for OPEB trust and agency funds of the employer. GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions* establishes standards of accounting and financial reporting for OPEB expense/expenditures and related OPEB liabilities or OPEB assets, note disclosures, and required supplementary information (RSI) in the financial reports of governmental employers. See the GASB Statement No. 45 note disclosures requirements in section 2 of this note.**

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**Notes to the Financial Statement**  
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**1. Calculation of Net OPEB Obligation**

(Note: Complete the following table for only the net OPEB obligation (NOO) related to OPEB administered by the Office of Group Benefits)

Fiscal year ending	06/30/09
1. ARC (broken down by agency on pages 29-33 of the actuarial valuation report)	\$32,600
2. *NOO, beginning of year (see <i>OPEB Liability Spreadsheet of FYE 6/30/08</i> on OSRAP's website)	23,600
3. Amortization factor	26.17
4. Interest on NOO (4% x 2.)	944
5. ARC adjustment (2./3.)	902
6. Annual OPEB expense (1. + 4. - 5.)	32,642
7. Contributions (payments to OGB for retiree's cost of group insurance 2009 premiums)	300.0
8. Adjustment to OGB billings for retirees' insurance 2009 premiums	-
9. **NOO, end of year (2. + 6. - 7 +or-8.)	\$56,242

\* This must be obtained from the OSRAP website on the spreadsheet "OPEB Liability Spreadsheet for FYE June 30, 2008"

\*\*This should be the same amount as that shown on the Balance Sheet for the year ended June 30, 2009 if your entity's only OPEB is administered by OGB.

For more information on calculating the annual OPEB expense and the net OPEB obligation, see page two of the OPEB actuarial valuation report on OSRAP's website [www.doa.louisiana.gov/osrap/index.htm](http://www.doa.louisiana.gov/osrap/index.htm), select "AFR packets", then scroll down and select "GASB 45 OPEB Valuation Report as of July 1, 2008, to be used for fiscal year ending June 30, 2009". Also, see Appendix D in the back of this packet.

**2. Note Disclosures**

If your only OPEB provider is OGB, your entity will have no OPEB note disclosures for OSRAP other than the OPEB calculation above; however, GASB 45 note disclosures are required for separately issued GAAP financial statements. Please provide OSRAP with the applicable GASB 43 and 45 note disclosures if your entity's OPEB group insurance plan is administered by an entity other than OGB. Following is a summary of the requirements of GASB Statement 45.

**I. Plan Description**

- Name of Plan
- Identify entity that administers the plan
- Type of plan
- Brief description of the types of benefits
- Authority under which benefit provisions are established or may be amended
- Whether the OPEB plan issues a stand-alone financial report or is included in the report of a PERS or another entity, and, if so how to obtain the report.

**II. Funding Policy**

- Authority under which the obligations of the plan members, employers, and other contributing entities (e.g., state contributions to local government plans) to contribute to the plan are established or may be amended.
- Required contribution rates of plan members (amount per member or percentage of covered payroll).
- Required contribution rates of the employer in accordance with the funding policy (in dollars or as percentage of current-year covered payroll) and, if applicable, legal or contractual maximum contribution rates: If the plan is a single-employer or agent plan and the rate differs significantly from the ARC, disclose how the rate is determined (e.g., by statute or contract) or that the plan is financed on a pay-as-you-go basis. If the plan is a cost-sharing plan, disclose the required contributions in dollars and the percentage of

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that amount contributed for the current year and each of the two preceding years, and how the required contribution rate is determined (e.g., by statute or by contract, or on an actuarially determined basis) or that the plan is financed on a pay-as-you-go basis.

**II. Additional disclosures for sole and agent employers for each plan:**

- a) For current year (CY), annual OPEB cost and the dollar amount of contributions made. If the employer has a net OPEB obligation, also disclose the components of annual OPEB cost (ARC, interest on the net OPEB obligation, and the adjustment to the ARC), the increase or decrease in the net OPEB obligation, and the net OPEB obligation at the end of the year.
- b) For the current year and each of the two preceding years, disclose annual OPEB cost, percentage of annual OPEB cost contributed that year, and net OPEB obligation at the end of the year. (For the first two years, the required information should be presented for the transition year, and for the current and transition years, respectively.)
- c) Information about the funded status of the plan as of the most recent valuation date, including the actuarial valuation date, the actuarial value of assets, the actuarial accrued liability, the total unfunded actuarial liability (or funding excess), the actuarial value of assets as a percentage of the actuarial accrued liability (funded ratio), the annual covered payroll, and the ratio of the unfunded actuarial liability (or funding excess) to annual covered payroll. The information should be calculated in accordance with the parameters. However, employers that meet the criteria in GASB Statement 45, paragraph 11 may elect to use the alternative measurement method discussed in GASB Statement 45, paragraphs 33 through 35. Employers that use the aggregate actuarial cost method should prepare this information using the entry age actuarial cost method for that purpose only.
- d) Information about the actuarial methods and assumptions used in valuations on which reported information about the ARC, annual OPEB cost, and the funded status and funding progress of OPEB plans is based, including the following:
  - 1) Disclosure that actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and that actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.
  - 2) Disclosure that the required schedule of funding progress immediately following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.
  - 3) Disclosure that calculations are based on the types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. In addition, if applicable, the employer should disclose that the projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations (as discussed in the disclosure of funding policy in paragraph II(c) above) on the pattern of cost sharing between the employer and plan members in the future.
  - 4) Disclosure that actuarial calculations reflect a long-term perspective. In addition, if applicable, disclosure that, consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.
  - 5) Identification of the actuarial methods and significant assumptions used to determine the ARC for the current year and the information required by paragraph III(c) above. The disclosures should include:
    - (a) The actuarial cost method.
    - (b) The method(s) used to determine the actuarial value of assets.
    - (c) The assumptions with respect to the inflation rate, investment return (including the method used to determine a blended rate for a partially funded plan, if applicable), postretirement benefit increases if applicable, projected salary increases if relevant to determination of the level of benefits, and, for postemployment healthcare plans, the healthcare cost trend rate. If the economic assumptions contemplate different rates for successive years (year-based or select and ultimate rates), the rates that should be disclosed are the initial and ultimate rates.
    - (d) The amortization method (level dollar or level percentage of projected payroll) and the amortization period (equivalent single amortization period, for plans that use multiple periods) for the most recent

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**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2009**

actuarial valuation and whether the period is closed or open. Employers that use the aggregate actuarial cost method should disclose that because the method does not identify or separately amortize unfunded actuarial liabilities, information about funded status and funding progress has been prepared using the entry age actuarial cost method for that purpose, and that the information presented is intended to approximate the funding progress of the plan.

**IV. Required Supplementary Information:**

Sole and agent employers should present the following information for the most recent actuarial valuation and the two preceding valuations:

- Information about the funding progress of the plan, including, for each valuation, each of the elements of information listed in paragraph III(c) above.
- Factors that significantly affect the identification of trends in the amounts reported, including, for example, changes in benefit provisions, the size or composition of the population covered by the plan, or the actuarial methods and assumptions used. (The amounts reported for prior years should not be restated.)

The information should be calculated in accordance with the parameters and should be presented as RSI. Employers that use the aggregate actuarial cost method should prepare the information using the entry age actuarial cost method and should disclose that fact and that the purpose of this disclosure is to provide information that approximates the funding progress of the plan.

If the cost-sharing plan in which an employer participates does not issue and make publicly available a stand-alone plan financial report prepared in accordance with the requirements of Statement 43, and the plan is not included in the financial report of a PERS or another entity, the cost-sharing employer should present as RSI in its own financial report schedules of funding progress and employer contributions for the plan (and notes to these schedules), prepared in accordance with the requirements of Statement 43. The employer should disclose that the information presented relates to the cost-sharing plan as a whole, of which the employer is one participating employer, and should provide information helpful for understanding the scale of the information presented relative to the employer.

**J. LEASES**

**NOTE: Where five-year amounts are requested, list the total amount (sum) for the five-year period, not the annual amount for each of the five years.)**

**1. OPERATING LEASES NONE**

The total payments for operating leases during fiscal year June 30, 2009 amounted to \$24,560. (Note: If lease payments extend past FY 2024, create additional columns and report these future minimum lease payments in five year increments.) A schedule of payments for operating leases follows:

	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015-2018</u>	<u>FY 2019-2023</u>
Name of Lease	\$ 25,097	\$ 16,731	\$	\$	\$	\$	\$
Office Space							
Equipment							
Land							
Other							
Total	\$ <u>25,097</u>	\$ <u>16,731</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

**STATE OF LOUISIANA**  
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**Notes to the Financial Statement**  
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2. CAPITAL LEASES None

3. LESSOR DIRECT FINANCING LEASES None

**K. LONG-TERM LIABILITIES**

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2009:

	<u>Year ended June 30, 2009</u>			<u>Balance June 30, 2009</u>	<u>Amounts due within one year</u>
	<u>Balance June 30, 2008</u>	<u>Additions</u>	<u>Reductions</u>		
<b>Notes and bonds payable:</b>					
Notes payable	\$ --	\$ --	\$ --	\$ --	\$ --
Bonds payable	--	--	--	--	--
Total notes and bonds	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<b>Other liabilities:</b>					
Contracts payable	--	--	--	--	--
Compensated absences payable	8,965	3,666	3,048	9,583	--
Capital lease obligations	--	--	--	--	--
Claims and litigation	--	--	--	--	--
OPEB payable-restated	23,600	32,642	--	56,242	--
Other long-term liabilities	--	--	--	--	--
Total other liabilities	<u>32,565</u>	<u>36,308</u>	<u>3,048</u>	<u>65,825</u>	<u>--</u>
Total long-term liabilities	<u>\$ 32,565</u>	<u>\$ 36,308</u>	<u>\$ 3,048</u>	<u>\$ 65,825</u>	<u>\$ --</u>

(Balances at June 30<sup>th</sup> should include current and non-current portion of long-term liabilities.)

(Send OSRAP a copy of the amortization schedule for any new debt issued.)

L. CONTINGENT LIABILITIES None

M. RELATED PARTY TRANSACTIONS None

N. ACCOUNTING CHANGES None

O. IN-KIND CONTRIBUTIONS None

P. DEFEASED ISSUES None

Q. REVENUES – PLEDGED OR SOLD (GASB 48) None

R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) None

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS None

T. SHORT-TERM DEBT None



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**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2009**

**U. DISAGGREGATION OF RECEIVABLE BALANCES** None

Fund (gen. fund, gas tax fund, etc.)	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
	\$	\$	\$	\$	\$
					-
					-
Gross receivables	\$ -	\$ -	\$ -	\$ -	\$ -
Less allowance for uncollectible accounts	-	-	-	-	-
Receivables, net	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts not scheduled for collection during the subsequent year	\$	\$	\$	\$	\$ -

**V. DISAGGREGATION OF PAYABLE BALANCES**

Payables at June 30, 2009, were as follows:

Fund	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
General	\$ 2,271	\$	\$	\$	\$ 2,271
					-
Total payables	\$ 2,271	\$ -	\$ -	\$ -	\$ 2,271

**W. SUBSEQUENT EVENTS** None

**Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS** None

**AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS**

The following adjustments were made to restate beginning net assets for June 30, 2008.

Ending net assets 6/30/08 as reported to OSRAP on PY AFR	*Adjustments to end net assets 6/30/08 (after AFR was submitted to OSRAP) + or (-)	Restatements (Adjustments to beg. Balance 7/1/08) + or (-)	Beg net assets @ 7/1/08 as restated
\$ 1,206,233	\$ (23,600)	\$ (23,600)	\$ 1,182,633
		-	-
		-	-
		-	-
		-	-

The OPEB liability of \$23,600 was not recorded for the fiscal year ended June 30, 2008. A prior period adjustment is made to record and to restate the beginning net assets.

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**Notes to the Financial Statement**  
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**BB. NET ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB STATEMENT 46)**

**CC. IMPAIRMENT OF CAPITAL ASSETS & INSURANCE RECOVERIES**

**DD. EMPLOYEE TERMINATION BENEFITS**

**EE. POLLUTION REMEDIATION OBLIGATIONS (BTA)**

**STATE OF LOUISIANA  
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS  
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS  
JUNE 30, 2009**

Name	Amount
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____ -

Note: The board members do not receive any per diem payments by the agency.

The per diem payments are authorized by Louisiana Revised Statute, and are presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

**STATE OF LOUISIANA  
LOUISIANA STATE BOARD OF SOCIAL WORK EXAMINERS  
SCHEDULE OF NOTES PAYABLE  
JUNE 30, 2009**

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/08	Redeemed (Issued)	Principal Outstanding 6/30/09	Interest Rates	Interest Outstanding 6/30/09
Total		\$	\$	\$	\$		\$

\*Send copies of new amortization schedules

STATE OF LOUISIANA  
 \_\_\_\_\_ (BTA)  
**SCHEDULE OF BONDS PAYABLE**  
 \_\_\_\_\_, 20\_\_\_\_  
 (Fiscal close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total		\$ _____	\$ _____	\$ _____	\$ _____		\$ _____

\*Send copies of new amortization schedules

<u>Ending:</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
2010	\$ _____	\$ _____	\$ _____	\$ _____ --
2011	_____	_____	_____	_____ --
2012	_____	_____	_____	_____ --
2013	_____	_____	_____	_____ --
2014	_____	_____	_____	_____ --
2015-2019	_____	_____	_____	_____ --
2020-2024	_____	_____	_____	_____ --
2025-2029	_____	_____	_____	_____ --
2030-2034	_____	_____	_____	_____ --
<b>Total</b>	<b>\$ _____ --</b>	<b>\$ _____ --</b>	<b>\$ _____ --</b>	<b>\$ _____ --</b>

STATE OF LOUISIANA  
 \_\_\_\_\_ (BTA)  
**SCHEDULE OF NOTES PAYABLE AMORTIZATION**  
 For the Year Ended June 30, 20\_\_

Fiscal Year Ending:	Principal	Interest
2010	\$ _____	\$ _____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015-2019	_____	_____
2020-2024	_____	_____
2025-2029	_____	_____
2030-2034	_____	_____
Total	\$ _____ -	\$ _____ --

**STATE OF LOUISIANA**  
**\_\_\_\_\_ (BTA)**  
**SCHEDULE OF BONDS PAYABLE AMORTIZATION**  
**For The Year Ended June 30, 20\_\_**

<u>Fiscal Year Ending:</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ _____	\$ _____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
2031	_____	_____
2032	_____	_____
2033	_____	_____
2034	_____	_____
Total	\$ _____ --	\$ _____ --



## STATE OF LOUISIANA

(BTA)

**SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES  
BUDGETARY COMPARISON OF CURRENT APPROPRIATION  
NON-GAAP BASIS  
JUNE 30, 2009**

	Financial Statement	Adjustments	ISIS Appropriation Report-08/14/09	Revised Budget	Variance Positive/(Negative)
<b>Revenues:</b>					
Intergovernmental Revenues	\$	\$	\$	\$	\$
Federal Funds			-		-
Sales of Commodities and Services			-		-
Other			-		-
Total appropriated revenues	-	-	-	-	-
<b>Expenses:</b>					
Cost of goods sold	\$	\$	\$	\$	\$
Personal services			-		-
Travel			-		-
Operating Services			-		-
Supplies			-		-
Professional services			-		-
Other charges			-		-
Capital outlay			-		-
Interagency transfers			-		-
Debt service			-		-
Other:					
Bad debts			-		-
Depreciation			-		-
Compensated absences			-		-
Interest expense			-		-
Other (identify)			-		-
Total appropriated expenses	-	-	-	-	-
Excess (deficiency) of revenues over expenses (budget basis)	\$	\$	\$	\$	\$

Note: Schedule 5 is only applicable for those entities whose budget is appropriated by the legislature.

## STATE OF LOUISIANA

(BTA)

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**SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES**  
**BUDGETARY COMPARISON OF CURRENT APPROPRIATION**  
**NON-GAAP BASIS**  
**June 30, 2009**

Excess (deficiency) of revenues over expenses (budget basis)	\$	
Reconciling items:		
Cash carryover		
Use of money and property (interest income)		
Depreciation		
Compensated absences adjustment		
Capital outlay		
Disposal of fixed assets		
Change in inventory		
Interest expense		
Bad debts expense		
Prepaid expenses		
Principal payment		
Loan Principal Repayments included in Revenue		
Loan Disbursements included in Expenses		
Accounts receivable adjustment		
Accounts payable/estimated liabilities adjustment		
Other		
Change in Net Assets	\$	-

**Note: Schedule 5 is only applicable for entities whose budget is appropriated by the legislature.**

To assist OSRAP in determining the reason for the change in financial position for the State, please complete the schedule below. If the change is greater than \$1 million, explain the reason for the change.

	<u>2009</u>	<u>2008</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ 560,967	\$ 496,914	\$ 64,053	\$ 13%
Expenses	438,002	439,122	1,120	.3%
2) Capital assets				
Long-term debt				
Net Assets	1,305,598	1,182,633	122,965	10%
Explanation for change:				

AGENCY NUMBER \_\_\_\_\_  
AGENCY NAME \_\_\_\_\_[illegible]